

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: KALONA
Local Government Number: 92G885

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
KALONA URBAN RENEWAL	92002	4

TIF Debt Outstanding: 463,330

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	99,090	299,375	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	228,158
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	228,158

Rebate Expenditures:	181,304
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	181,304

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	145,944	333,249	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 136,082

Urban Renewal Area Data Collection

Local Government Name: KALONA (92G885)
 Urban Renewal Area: KALONA URBAN RENEWAL
 UR Area Number: 92002

UR Area Creation Date: 11/1992

UR Area Purpose: Kalona Mission Statement To implement urban renewal projects, consistent with community values that: * Improve the community's physical presence within each project. * Promote each project's desired character, and * Contribute to economic stability.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
KALONA CITY AG/MID PRAIRIE SCH/KALONA 92 UR TIF INCREM	92085	92086	0
KALONA CITY AG/MID PRAIRIE SCH/KALONA 95 #1&2 UR TIF INCREM	92087	92088	0
KALONA CITY/MID PRAIRIE SCH/KALONA 95 #1&2 UR TIF INCREM	92089	92090	0
KALONA CITY/MID PRAIRIE SCH/KALONA UR TIF INCREM	92091	92092	17,213,704

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	74,272,800	8,614,000	2,780,600	0	-88,896	85,578,504	0	85,578,504
Taxable	0	39,228,377	8,614,000	2,780,600	0	-88,896	50,534,081	0	50,534,081
Homestead Credits									370

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **99,090** **299,375** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 228,158
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 228,158

Rebate Expenditures: 181,304
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 181,304

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **145,944** **333,249** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For KALONA URBAN RENEWAL

LARRON LLC - Harvest Hill 1

Description:	Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

LARRON LLC - Harvest Hill 2

Description:	Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

WRY Development - Kreekside

Description:	Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Statler Construction-Justyn Miller Agreement

Description:	Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

YM Developers LLC

Description:	Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For KALONA URBAN RENEWAL

Larron, LLC Agreement

Debt/Obligation Type:	Rebates
Principal:	21,294
Interest:	0
Total:	21,294
Annual Appropriation?:	Yes
Date Incurred:	02/21/2005
FY of Last Payment:	2016

Larron, LLC Agreement

Debt/Obligation Type:	Rebates
Principal:	127,003
Interest:	0
Total:	127,003
Annual Appropriation?:	Yes
Date Incurred:	02/07/2007
FY of Last Payment:	2018

Wry Developers Agreement

Debt/Obligation Type:	Rebates
Principal:	235,033
Interest:	0
Total:	235,033
Annual Appropriation?:	Yes
Date Incurred:	09/04/2007
FY of Last Payment:	2020

YM Developers LLC

Debt/Obligation Type:	Rebates
Principal:	80,000
Interest:	0
Total:	80,000
Annual Appropriation?:	Yes
Date Incurred:	10/21/2013
FY of Last Payment:	2022

Rebates For KALONA URBAN RENEWAL

Hwy 1 North

TIF Expenditure Amount:	73,421
Rebate Paid To:	Larron LLC
Tied To Debt:	Larron, LLC Agreement
Tied To Project:	LARRON LLC - Harvest Hill 1
Projected Final FY of Rebate:	2016

Hwy 1 North

TIF Expenditure Amount:	23,059
Rebate Paid To:	Larron LLC
Tied To Debt:	Larron, LLC Agreement
Tied To Project:	LARRON LLC - Harvest Hill 2
Projected Final FY of Rebate:	2018

6th Street

TIF Expenditure Amount:	84,824
Rebate Paid To:	Wry Developers
Tied To Debt:	Wry Developers Agreement
Tied To Project:	WRY Development - Kreekside
Projected Final FY of Rebate:	2020

Income Housing For KALONA URBAN RENEWAL

Amount of FY 2013 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	114,787
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

TIF Taxing District Data Collection

Local Government Name: KALONA (92G885)
 Urban Renewal Area: KALONA URBAN RENEWAL (92002)
 TIF Taxing District Name: KALONA CITY AG/MID PRAIRIE SCH/KALONA 92 UR TIF INCREM
 TIF Taxing District Inc. Number: 92086

TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1992

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	565,984	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: KALONA (92G885)
 Urban Renewal Area: KALONA URBAN RENEWAL (92002)
 TIF Taxing District Name: KALONA CITY AG/MID PRAIRIE SCH/KALONA 95 #1&2 UR TIF INCREM
 TIF Taxing District Inc. Number: 92088

TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1992

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	33,949	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: KALONA (92G885)
 Urban Renewal Area: KALONA URBAN RENEWAL (92002)
 TIF Taxing District Name: KALONA CITY/MID PRAIRIE SCH/KALONA 95 #1&2 UR TIF INCREM
 TIF Taxing District Inc. Number: 92090

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	1994	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 11/1992

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	11,400	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: KALONA (92G885)
 Urban Renewal Area: KALONA URBAN RENEWAL (92002)
 TIF Taxing District Name: KALONA CITY/MID PRAIRIE SCH/KALONA UR TIF INCREM
 TIF Taxing District Inc. Number: 92092

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	1994	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 11/1992

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	74,272,800	8,614,000	2,780,600	0	-88,896	85,578,504	0	85,578,504
Taxable	0	39,228,377	8,614,000	2,780,600	0	-88,896	50,534,081	0	50,534,081
Homestead Credits									370

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	18,578,786	50,534,081	17,213,704	33,320,377	910,399

FY 2014 TIF Revenue Received: 228,158